

Message Text

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PAGE 01 JAKART 11559 250158Z
ACTION OPIC-06

INFO OCT-01 EA-10 ISO-00 EB-08 COME-00 /025 W
-----102621 251054Z /15

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FM AMEMBASSY JAKARTA
TO SECSTATE WASHDC 1058

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PASS OPIC FOR J. CRUMPLER, APPLICATIONS OFFICER

E.O. 11652: N/A
TAGS: EFIN, ID
SUBJECT: EMBASSY COMMENTS ON DRESSER INDUSTRIES' REQUEST FOR
INVESTMENT INSURANCE

REF: USG MEMO DATED JULY 18, 1978

1. FOLLOWING ARE EMBASSY'S COMMENTS ON DRESSER'S APPLICATION FOR POLITICAL RISK INVESTMENT INSURANCE. P.T. DRESSER MAGCO-BAR INDONESIA IS A JOINT VENTURE FIRM WHICH IS 10 PERCENT OWNED PERTAMINA, INDONESIA'S STATE OIL COMPANY, AND 90 PERCENT OWNED DRESSER MINERALS INTERNATIONAL OF THE U.S.

2. ACCORDING TO OUR RECORDS, OPERATIONS OF P.T. DRESSER BEGAN IN 1971 WITH AN INITIAL INVESTMENT OF ABOUT U.S. \$4 MILLION. P.T. DRESSER'S CURRENT GROSS ANNUAL INCOME IS REPORTEDLY ABOUT \$1 MILLION. THE COMPANY IS CONSIDERING A JOINT VENTURE ON BATAM ISLAND WITH TRI-PATRA ENGINEERING. THE PLANT WOULD MANUFACTURE DRILL BITS AND WOULD EMPLOY UP TO 60 PEOPLE.

3. THE EMBASSY HAS NO OBJECTION TO THE LOAN DESCRIBED IN THE OPIC MEMORANDUM. ITS MACRO IMPACT ON THE INDONESIAN ECONOMY WILL NOT BE LARGE, BUT EVEN SMALL GAINS IN
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LOCAL EMPLOYMENT ARE IMPORTANT.
GARDNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENTS
Control Number: n/a
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Draft Date: 25 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
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Disposition History: n/a
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Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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